

BUDGET SHEET

WHY PREPARE YOUR MONTHLY BUDGET?

Budgeting allows you to establish certain projections, programs or plans that will allow you to efficiently manage your money. Anticipate your income and expenses. Remember to include the amount you will allocate to savings as part of your expenses.

Preparing and keeping a budget helps you:

- Reduce the anxiety caused by not being able to meet your payments
- Control your money (or control your expenses)
- Maximize resources at every stage of your life
- Define your lifestyle based on how much it costs and make adjustments so you are always able to save

How to use this budget sheet

In order to develop a monthly budget, you need to know how much you earn. Be sure to include all sources of family income, such as: wages, interest, investments, retirement accounts, pensions and rents, among others.

- 1 Place the information you gathered in the designated sections for income, debt, and expenses.
- 2 Review the totals for each section.
- 3 Total income minus total debt and expenses is the result of your monthly finances.

STAGE 1

YOUNGSTERS
up to 25 years old



Savings percentage
from total income

10%

STAGE 2

YOUNG ADULTS
26 to 45 years old



20%

STAGE 3

ADULTS
46 to 65 years old



30%

STAGE 4

SENIORS
66 or older



10%

Your Debt

Debt (fixed obligations)	Monthly amount	Necessary	Optional
Primary residence (mortgage or rent)	\$		
Second home or property	\$		
Auto 1 loan or lease	\$		
Auto 2 loan or lease	\$		
Credit card 1	\$		
Credit card 2	\$		
Other credit cards	\$		
Personal loans	\$		
Credit Union loans	\$		
Line of credit or reserve	\$		
Layaway, furniture, others	\$		
Child support, alimony	\$		
Other	\$		
Debt Total	\$		

Your Expenses

Home	Monthly amount	Necessary	Optional
Water, electricity, gas	\$		
Phone, mobile phone	\$		
Internet, data	\$		
Property insurance	\$		
Property taxes (CRIM)	\$		
Income tax (salary / wages)	\$		
Property maintenance	\$		
Maintenance fees	\$		
Household Expenses Total	\$		
Transportation			
Gasoline	\$		
Auto insurance and registration sticker	\$		
Maintenance, washing, repairs	\$		
Parking, tolls	\$		
Taxi, Uber, bus, train, others	\$		
Transportation Total	\$		

Savings	Monthly amount	Necessary	Optional
Savings account	\$		
Investments, 401(k), IRAs	\$		
Emergency fund	\$		
Savings Total	\$		
Health			
Medical and dental insurance	\$		
Appointments, pharmacy, deductibles	\$		
Gym	\$		
Physical therapy and treatments	\$		
Health Total	\$		
Food			
Grocery shopping	\$		
Eating out (lunch, dinner, coffee)	\$		
Food Total	\$		
Family, Children			
Tuition, school	\$		
Childcare, tutoring, extra activities	\$		
Materials, books	\$		
Allowance, snacks	\$		
Assistance, parental & elderly care	\$		
Clothing purchases, laundry service	\$		
Family Total	\$		
Protection, and Insurance			
Life insurance	\$		
Disability insurance	\$		
Cancer insurance	\$		
Protection, and Insurance Total	\$		
Entertainment and Miscellaneous			
Meals, restaurants	\$		
Cable TV, Netflix, Amazon, others	\$		
Movie theaters, rentals, streaming	\$		
Vacation, travel	\$		
Gifts	\$		
Donations, church, community	\$		
Membership dues, clubs	\$		
Hobbies	\$		
Entertainment and Misc. Total	\$		

Your Income

Record all the money you receive.

	Monthly amount
Salary 1	\$
Salary 2 (your partner or 2nd job)	\$
Social Security	\$
Veteran	\$
Pensions or benefits	\$
Bonds	\$
Allowance or cash gifts	\$
Investments or rent, others	\$
Refunds, prizes, lottery	\$
Others	\$
Income Total	\$

Calculate your monthly budget

Some expenses occur once or several times a year but not monthly. Divide the annual totals for those expenses by 12 and the result is the monthly amount you must include for those expenses.

Total Revenue	\$
- Subtract	
Debt and Total Expenses	\$
Total	\$

If you have money left over, you can add that amount to the already budgeted savings.

If the result is zero, at least you already have savings included among your expenses.

Date: | |
Month Day Year